

FISCAL NOTE

HB 3147 - SB 3095

February 27, 2002

SUMMARY OF BILL: Includes a group of individual owners as a single owner entity for the purposes of the 1500 acre per county maximum for classification as agricultural, forest, or open space land. Requires non-contiguous tracts to be in the same county to qualify as agricultural land. Specifies that woodlands and wastelands comprising more than 20% of a tract or contiguous tracts of land may not be considered agricultural land but may be considered for forest or open space classification if other requirements are met. Provides that rollback taxes are due on land transferred to an exempt owner whether or not the use of the property changes. Specifies that when the tax rate for the most recent year of rollback taxes is not available, the assessor shall use the last set rate ad value with no further adjustment. Provides for the assessor to give notice of rollback taxes only to the tax collecting official and for such official to send the notice of rollback taxes due to the responsible party. Specifies that there will be no refund of rollback taxes that have been collected at the request of a buyer or seller at the time of sale. Specifies that land held by a trustee in a bankruptcy previously classified as agricultural, forest or open space is not subject to rollback taxes.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Expenditures - Not Significant
Increase Local Govt. Revenues - Not Significant

Estimate assumes:

- local governments will experience a decrease in expenditures from the decrease in costs associated with providing notice of rollback taxes, as under the provisions of the bill the number of notices required by the assessor of property is reduced. This decrease is estimated to be not significant.
- local governments will experience an increase in revenues from some properties no longer qualifying for classification as agricultural, forest or open space that might have otherwise qualified. This increase in revenues is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James A. Davenport, Executive Director

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